

Exhibit 7.16(a)

Summary Of Terms Of New Common Stock

All Plan Exhibits are subject to all of the provisions of the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession (Docket No. 11386) (as subsequently modified or amended, the "Plan"), including, without limitation, Article 14.3, under which the Debtors have reserved the right to alter, amend, or modify the Plan or any Exhibits thereto under section 1127(a) of the Bankruptcy Code at any time prior to the Confirmation Date.

SUMMARY OF TERMS OF NEW COMMON STOCK

Set forth below is a summary of indicative terms for the common stock of Delphi Corporation to be issued pursuant to a Plan of Reorganization of Delphi Corporation under chapter 11 of the Bankruptcy Code. No party shall be bound by the terms hereof and only execution and delivery of definitive documentation relating to the transaction shall result in any binding or enforceable obligations of any party relating to the transaction.

Issuer:	Delphi Corporation, a corporation organized under the laws of Delaware and a successor to Delphi Corporation, as debtor in possession in the chapter 11 reorganization case pending in the United States Bankruptcy Court for the Southern District of New York.
Securities to be Authorized:	250 million shares of common stock.
Par Value	\$0.01 per share.
Securities to be Issued at Emergence:	Approximately 96 million shares of common stock.
Dividends:	Subject to the prior rights of holders of preferred stock, if any, holders of common stock are entitled to receive such dividends as may be lawfully declared from time to time by the board of directors of Delphi.
Liquidation Preference:	Upon any liquidation, dissolution or winding up of Delphi, whether voluntary or involuntary, holders of common stock will be entitled to receive such assets as are available for distribution to stockholders after there shall have been paid or set apart for payment the full amounts necessary to satisfy any preferential or participating rights to which the holders of each outstanding series of preferred stock are entitled by the express terms of such series.
Voting Rights:	<p>The holders of shares of common stock shall be entitled to one vote for each such share upon all matters and proposals presented to the stockholders on which the holders of common stock are entitled to vote.</p> <p>Except as otherwise provided by law or by another provision of Delphi's certificate of incorporation or by any certificate of designation for preferred stock ("Preferred Stock Designation"), the common stock shall have the exclusive right to vote for the election of directors and on all other matters or proposals presented to the stockholders; provided, however, that the holders of shares of common stock, as such, shall not be entitled to vote on any amendment of Delphi's certificate of incorporation (including any amendment of any provision of any Preferred Stock Designation) that relates to the amendment of</p>

	<p>the powers, privileges, preferences or rights pertaining to one or more outstanding classes or series of preferred stock, or the number of shares of any such class or series, and does not affect the powers, privileges and rights pertaining to the common stock if the holders of any of such class or series of preferred stock are entitled, separately or together with the holders of any other class or series of preferred stock, to vote thereon pursuant to Delphi's certificate of incorporation (including any Preferred Stock Designation) or pursuant to the Delaware General Corporation Law, unless a vote of holders of shares of common stock is otherwise required by any provision of any preferred stock designation or any other provision of Delphi's certificate of incorporation or is otherwise required by law.</p> <p>Any Series C Preferred Stock held by General Motors Corporation ("GM") or its affiliates that is converted into common stock shall be converted into shares of common stock which, so long as such shares are held by GM or its affiliates, cannot be voted other than with respect to a merger, consolidation or sale of Delphi involving a change of control of Delphi in which the consideration to be paid for all Common Stock, including such shares of common stock held by GM or its affiliates, is not (i) equal to or greater than \$65.00 per share of such common stock (with such \$65.00 per share consideration to be proportionally adjusted to reflect any stock splits or stock recombinations effecting such shares of common stock) and (ii) paid in full in cash; <u>provided</u>, that upon the transfer by GM or its affiliates of such common stock to a transferee that is not GM or an affiliate of GM, the restriction on voting such common stock shall no longer apply, <u>provided further</u>, that such voting restrictions shall once again apply to such shares to the extent GM or its affiliates at any time within the twelve months following such transfer, beneficially own such shares.</p>
Other Rights:	The common stock will not have preemptive, subscription or conversion rights.